

Price 10 Cents.

ATLAS SERIES, No. 7.

BURIED MILLIONS.

Where do the Gold and Silver Go?

BY

J. V. C. SMITH.

NEW YORK :

A. S. BARNES & CO.,

111 & 113 WILLIAM STREET.

ATLAS SERIES, No. 7.

BURIED MILLIONS.

Where do the Gold and Silver Go?

BY

J. V. C. SMITH.



NEW YORK:

A. S. BARNES & CO.,

111 & 113 WILLIAM STREET.

ANNOUNCEMENT.

ATLAS SERIES.

The Publishers, A. S. BARNES & Co., have begun the publication of a series of volumes, with the title *Atlas*, in which they propose to bring out, at a moderate price, and at various times, a collection of Essays, Stories, etc., which bear upon contemporary events, are of current interest, and of permanent value.

The contents will be original, and prepared by eminent writers on both sides of the Atlantic.

No. 7—*BURIED MILLIONS.*

By J. V. C. Smith, \$0

No. 6—*A SHOCKING STORY.*

By Wilkie Collins, 10

No. 5—*INTERNATIONAL EXHIBITIONS.*

PARIS, PHILADELPHIA, VIENNA. By Charles Gindriez and J.
Morgan Hart, 75

No. 4—*THE CENTENNIAL EXHIBITION.*

By Francis A. Walker, 75

No. 3—*THE LABOR QUESTION.*

By Thomas Brassey, M.P., Thomas Hughes, M.P., Edward
A. Freeman, D.C.L., and others, 1 00

No. 2—*MODERN POETS, HISTORIANS, AND STATESMEN.*

By Edward A. Freeman, D.C.L., and others, \$1 50

No. 1—*CURRENCY TROUBLES.*

By Amasa Walker, LL.D., 50

For sale by Newsdealers and Booksellers, or sent by mail, postpaid, on receipt of price by the Publishers.

BURIED MILLIONS.

WHAT becomes of the enormous amount of gold and silver known to have been accumulated in different periods of the world's history?

Even in our day the tons of precious metals drawn out of ore-bearing rocks and from the bowels of the earth excite astonishment when contemplated in the aggregate; and yet the metals are never so plenty as to excite apprehension of an essential decrease in value.

If any reliance is to be placed in historical accounts of the accumulations of certain potentates and miserly individuals of remote antiquity, it would be true that had not a large proportion of the gold and silver of early times been mysteriously secreted or lost in the sea beyond recovery, both now would be as common as iron, and far less valuable, because quite useless for the thousands of purposes for which they are indispensable in modern civilization.

Power in all ages has been represented by property of some sort. Cowries—a worthless shell—is still precious in extensive regions of Africa. Those having the most Cowries exercise an influence over those who have not so many. A whale's tooth, in the Sandwich Islands, in Captain Cook's day was proudly suspended from the neck of a chief as an evidence of opulence. Even tulip-roots and leather money have been garnered up as riches, that not only symbolized resources of an enviable character, but dignified the fortunate possessor.

It is not absolutely necessary to have on constant exhibition the treasures that give influence to the owner. If he can avail himself of them at will, the reputation of possessing pecuniary resources to fulfill commercial or other engagements sustains his credit.

When an inability to meet a business engagement occurs, in popular language the individual, thus circumstanced, has failed; and with the loss of that which he had, or was supposed to have, the influence and credit previously enjoyed are wrecked. Such

is the way of trade in these latter days. Since traffic was instituted, during all phases of civilization, having or not having has been clearly defined in the affairs of men in all conditions of life.

Secretiveness, an element in humanity, and a prevalent belief, universally diffused among barbarous tribes of Asia and Africa and the ancient inhabitants of Europe, that the dead had physical wants as well as the living, made it a religious duty to provide deceased friends with suitable provision for their long journey to a happier land; whatever was most valued while they were alive was placed with them in the grave. Arrows, stone implements, pipes, etc., in mounds, in Indian cemeteries, and aboriginal burying places, are the evidences of that wide-spread sentiment in America.

In South America the same sentiment prevailed. Pottery, specimens of which are surprising indications of mechanical skill as well as crude artistic taste, were associated very frequently with rich deposits of pure gold—miniature representations of animals. These are shown in museums and private cabinets, evincing how extensive was the practice of thus honoring those who had been loved or venerated.

No one has been able to determine when gold and silver first became the representatives of wealth. Certain it is that to obtain and then to keep them exercised the ingenuity of those who comprehended their value long before regular governments were organized in Asia. When the accumulation became too burdensome to carry about on the person, coin was hidden in places only known to the owner. But as tombs were regarded with sacred awe, and not likely to be invaded, it was customary to make them places of deposit till a season arrived to justify a removal without perilling safety.

That such a custom existed, can not be questioned, since explorations among the rubbish of thousands of years verify the statement. Traditions of the finding of concealed treasures where least expected, and under circumstances calculated to lead to speculations respecting those who made the deposit, the motives that actuated them, and like considerations, serve for the foundation of romantic stories in light literature.

It comes down to us in a venerable chronicle that when Herod the Great, that indomitably energetic despot, was in immediate need of money in carrying on magnificent architectural schemes, he cast about for resources for rearing palaces, theatres, and hip-

podromes outside the ordinary revenues from taxation. In the dilemma he broke into the hallowed tomb of King David.

To the astonishment of the royal robber, it was apparent the tomb had already been rifled extensively before his appearance there, but by whom or when could not be ascertained. As the royal treasury was made amply plethoric after the desecration, it was presumed that immense amounts of gold and silver were found therein.

There are long ranges of rock tombs on the almost perpendicular side of Mount Ebal, facing the vale of Sichem, now known as Nablous, a few miles only from the historical well of Jacob. They are at an elevation of full fifty feet, and perhaps more, above the land level. In order to cut apartments in the solid stone at that height the workmen must have been suspended in slings or on stagings let down from above. So many of them are without doors, it is fair to conclude they have been violently broken open in pursuit of something of supposed value. Beyond question there are many still hermetically sealed, which have escaped the prying scrutiny of Arab depredators.

A reason for placing the remains of friends at such inconvenient heights has been supposed to be mainly for the safety of whatever precious accompaniments were inclosed in the sarcophagi.

While leisurely riding along at the base of that enormous mass, Mount Ebal, which has the appearance of being partially vitrified at various points in consequence of being subjected to intense heat at some period of its existence, the conviction was irresistible that the amount of human labor expended on those chambers of the dead presupposes not only the employment of a prodigious number of stone-cutters, but other mechanical combinations quite as striking as many of the extraordinary engineering exhibitions of masonry in our day. Directly opposite is Mount Gerizim, there being a narrow roadway between, controlled by a gate. They are so near that, when Joshua commanded one half of the tribes to stand on one side and the other half on the other, although occupying the slopes of the two mountains, they were near enough to hear the law read by their victorious leader.

Open tombs abound in various sections of Palestine, and the impression generally entertained by the people that they once contained valuables, explains their ruinous condition. Every one of the Pharaonic tombs about three miles back of Thebes, on the margin of the Libyan desert, which were royal sepulchres,

discovered by Belzoni, gives abundant evidence of having been pillaged before one finds his way into their labyrinthine apartments.

We carefully examined several of those massive granite coffins which are imagined to have once held the sacred remains of royalty. All of them have an interior capacity for holding two or three bodies, hence the conjecture that they were made so for the express purpose of receiving gold and silver and other precious valuables, considered fitting conveniences for maintaining dignity in that country to which we are bound.

A prodigiously large, massive granite sarcophagus in what is popularly called the king's chamber, in the great Pyramid of Cheops, is the largest at Gizeh, which is open. The cover is lying on the floor by the side of it. Such are its dimensions and weight that an opinion was expressed by gentlemen who were examining the apartment that not fifty men with their hands under the outer edge could raise and place it.

Such is the internal capacity of that particular sarcophagus, that if it never contained any thing but a human body there was room enough left for bushels of jewels and coin.

From the circumstance that the cover is off, the theory is that something was taken out, which it was easier to remove than to replace. From Herodotus we learn that accompanying the remains of Cheops, when dead, were to be immense treasure, and both were to be deposited within a colossal structure—the grandest monument on the globe.

Whether the body was finally placed where the monarch expected it to be placed, is a matter of doubt; and as for the treasure, if it ever went in, through the connivance of the priesthood, it very speedily came out.

A disposition to secrete valuables, particularly gold and silver, was early manifested in countries where it is practiced, and in the sequel will account for their disappearance and scarcity. It is also clearly a fact that there has been uninterrupted secretion for thousands of years. The same instinctive propensity to hide from the knowledge of others that which is most desirable, still characterizes many sections of the world. The late Queen of Madagascar was inclosed in a coffin made of silver dollars riveted together, valued at thirty-thousand dollars, requiring the united strength of fifteen stalwart men to carry.

Queens do not die every day in Madagascar, and when one does

throw off the coil of mortality during the despotic reign of a pagan sovereign, not only treasures, but the headless bodies of scores of obedient subjects are buried on the solemn occasion to accompany their liege superior on the voyage to eternity.

At the death of her late pagan majesty the whole nation was commanded to sleep on the ground three months, abstain from all sorts of labor three full months, as an indication of extreme sorrow for the loss of an ignorant, oppressive, vindictive woman, who fought against the civilizing influences of Christianity in her dominions with the last expiring breath.

There are political conditions of modern governments which so alarm some persons that they conceal their valuables to avoid a real or imaginary danger of losing them. Security is best attained by burial. Fear of severe taxation, and a distrust of bank vaults as places of safety, lead also to concealment in the ground. During the civil war immense sums were buried in the Southern States, to save what could not be conveniently carried beyond the possible grasp of soldiers, with an expectation of a resurrection of the strong-box when the conflict was over.

No doubt large sums have been recovered from underground concealment, but it is quite probable that a million or two of dollars, plate, and important documents, in consequence of the death of owners who were alone in possession of a knowledge of the exact place of burial, will never come to the surface again, unless by accidental discovery. This explains one of the ways in which the circulating medium totally disappears, to the derangement of commercial operations, to cripple the prosperity of families and communities in after-times.

During the occupancy of Louisiana, under command of General Banks, a servant-girl betrayed the confidence of her mistress in New Orleans, with whom she was offended, by reporting the burial of half a barrel of dollars in the yard of the premises. Very soon intelligence was wafted to the ears of the police. On they came, with the appetite of hungry wolves for a carcass, and commenced explorations. The owner, a lady of refinement, forbade such rude eagerness to destroy the beauty of the yard, and insisted upon having her rights respected, as she was the undisputed owner of the property. But her vociferations rather quickened the shovelmen, who felt quite certain there was something worth having there, or madam would not be so demonstrative.

About four feet digging exposed a tar-barrel, which was borne off

in triumph, followed by the owner, declaring it was her property, lawfully possessed, and she had a legal right to place it for safety wherever she chose. An apprehension that it might be taken from her by some marauding military official, led her not to dare to deposit the contents of the tar-barrel in a bank, where it would be liable on some slight pretext to sequestration.

Interested individuals set up various claims to treasure-trove. The barrel contained sixteen thousand dollars in gold coin and six thousand silver dollars. The judge before whom the matter was brought, to his honor be it said, decided the owner could not be deprived of her property because she had concealed it in a manner most agreeable to herself; but in delivering the treasure, advised her in future to seek security in a less exposed place, to the extreme disgust of those who perhaps expected to have retained the money.

Very many discoveries of buried treasure in various parts of the United States prove beyond contradiction that the feeling is not peculiar to any country or age, that below the turf is preferable to a dark closet in an occupied or unoccupied dwelling for safety. Occasionally startling sums of old coin are found in antique furniture which the lucky frequenter of cheap auction sales secures for a trifle. Travelers over the great deserts of Asia, particularly the Arabian, on the camel route between Egypt and Syria, have had many opportunities for studying the secretive habits of caravan managers, and fully believe there will at some period in the future be active researches in those sandy barrens for buried treasure which has been accumulating there for ages.

While General Sherman was coursing through Georgia, so memorable in military exploits during the war, it was generally believed that very large amounts of gold and silver were buried, and have not yet been disturbed. A scattering of the people, the death of many away from their cherished homes and on the field, in hospitals, etc., explains why those strong-boxes still remain where no eye will view them again till some accidental ploughshare shall bring them to the surface, when tillage is more active than it now is in that splendid State, rich in agricultural resources and mineral wealth.

With the money-loving character of Arabs, whether wanderers over the hot sands of the interior or residents of towns, those who have had intercourse with them are familiar, and it is equally curious they rarely or never part with coin in trade or otherwise if possible to keep it. There are very aged caravan merchants.

who are employed in transporting goods to and from Turkey, Persia, Egypt, Syria, and distant points in Africa, who must have had in the course of fifty and sixty years very large amounts of gold—for gold they have a decided preference; but instead of bettering their condition with it, by dressing in finer garments or providing more liberally for their families, no change is ever noticeable in their domestic relations. They receive but never pay out. At their death, often not a shilling can be found. At some favorable moment for eluding the watchful eyes of those about them the money is buried, with an expectation of taking it up again, no doubt; but those burials become numerous, and the spot or bearings are quickly forgotten in an avaricious ambition to gather more for the same destiny.

Underlying the moving, restless sands of the deserts is a stratum of magnesian limestone. Between that and the drifting sand is a compact bed of hard gravel. We have seen a sheik, the master of a caravan, stray off to a distance from the encampment and laboriously excavate a hole with tent-pins in that concrete layer, where he buried an empty wooden box, which could neither be found by himself nor any one else one hour after, all indications of the exact place being obliterated by the combined force of a scorching sun and wind blasts. It is with those people as much of a propensity to conceal whatever is dearest to them in the way of property, as for squirrels to plant nuts in the forest. They barter among themselves, and make exchanges, but rarely receive or pay out money in their transactions. Even in the hands of vociferous beggars for backsheesh, a word always ringing in the ears of travelers, money disappears from circulation about as quickly as it reaches their fingers.

A similar propensity for secreting treasure in the earth is common among the Hindoos. For forty centuries they have been adding to the underground deposits. The Chinese, too, in many sections of that vast empire consider a deep hole preferable to an iron chest. They have a saying that "*Security is below the ploughshare.*"

From the foregoing recitals we can reasonably account for the disappearance of gold and silver from circulation to an amount in the probable aggregate of several millions annually. Add to this sum thousands upon thousands stolen by expert thieves and burglars, from year to year, at home and abroad. Locks, iron doors, and thick granite walls give way to the touch of ingenious rascals who steal,

and run directly to Mother Earth with their ill-gotten gains, and hide them till they are safe.

What has become of the gold and silver actually possessed by the Persians, the Jewish kings, the Greeks, Romans, and other nations of antiquity, centuries before the Christian era?

In the triumphant march of Alexander the Great, who trod empires under his feet, the collections of precious metals and gems, if reliance is placed in historical chronicles, present an overwhelming concentration of wealth, as precious then as in the present year of grace, and equally efficient as a symbol of power.

What has become of that gold? Much has been lost.

Then the sea has swallowed up in its capacious maw a moiety of the world's treasures. Those old Spanish galleons laden with gold and silver bars on their way from cruelly crushed Mexico and Peru to the royal mint at Madrid, often went to the bottom, carrying down whole crews of pious robbers, where they will probably remain for the admiration of sharks and octopii till another geological revolution elevates the bed of the ocean above the water-level.

Where are the wedges of gold pillaged from Montezuma and his regal successors, and who can inform us what has become of the transported golden sun wrenched from the temple of the Incas? Millions on millions were borne away by the greedy invaders, to dazzle the eyes of a Spanish court; but that same old Spain, once so rich from the spoils of South America, which she Christianized in exchange for filthy lucre, has disappeared comparatively. It is now poor Spain, without money and almost without credit. Where has the money gone?

That is, indeed, a grave question.

An opinion prevails that there are tons of coined gold lying in the bottoms of wells, under heavy stones in the dark recesses of temples, churches, and other sacred edifices and religiously protected structures, where no attempts at discovery would be permitted, even where tradition points to them as the safe deposits of fabulous wealth.

In the course of some necessary repairs of an antiquated church property at St. Gervais, in France, a few years since, an urn was incidentally exposed, which, on being broken open, yielded up seven thousand silver coins. There were no dates upon them, but Greek and Latin inscriptions led to the belief they were struck off before the Christian era, when Marseilles was the center of com-

merce and civilization. They were in a state of excellent preservation, bearing the stamp *Masselia* on one side.

About twenty years ago, some laborers were digging in a graveyard at Sidon, that very ancient city, whose origin is referred to one of the voyagers in Noah's ark, struck upon three earthen pots which were actually full of gold coins bearing the head of Philip, father of Alexander the Great. They were beautifully milled, but the edges or rim were rough, as though no pains were taken to finish that part of the piece. In a quarrel among themselves respecting a division of the spoil, their wrangling was overheard and the surprising news of a discovery of so much gold was soon propagated to the ears of the Governor, who took prompt measures for securing the pots—the finders only saving one or two specimens. One of them was brought to New York by the late Harford Smith, Esq., then consul at Beyrout; another was purchased for a cabinet in France; and a third is said to be in the British Museum. What ultimately became of all the rest has never been ascertained, but it was conjectured they were immediately melted by the Pasha as a prudent method of eluding the avaricious demands of a superior at Constantinople, who might hear of the circumstance. It was generally thought by intelligent gentlemen that the money belonged in all probability to the military chest of Alexander while besieging the magnificent commercial city of Tyre. How or why the money was buried, of course, is simply conjectural. The intrinsic value of each piece was a trifle more than an English sovereign.

Both here and in various places in Europe plate and money, even within the present century, have often been concealed for safety till a temporary calamity should pass away. An instance of this kind occurred in New Orleans, while in charge of Northern troops during the civil war. A vacated house from which the family had fled on the approach of the government forces was assigned to an officer for his temporary quarters. Each dwelling in that city is provided with a large tall wooden tank for holding rain-water, which is excellent for domestic purposes. The new occupant fancied the accumulation of sedimentary mud ought to be removed to improve the quality of the water, and therefore directed a servant to clean the cistern thoroughly. A preparatory step was to draw off the hundreds of gallons of water in order to bail out the soft mass at the bottom. The very first movement of a shovel turned up a goodly assortment of valuable silver-plate which had undoubtedly been dropped into the tall tank as the least liable

field for exploration by thieves, robbers, or unscrupulous military invaders.

A popular impression has been entertained through ages of Roman history that the bed of the Tiber must be positively rich in gold and precious specimens of art, which have been accumulating since the expulsion of Tarquin, to the flight of Pio Nono, when Garibaldi took possession of the Eternal City ; and since then there have been occurrences and political excitements which have contributed to the Tiber's accumulations. An impression is quite extensively propagated, that the filled-up artificial harbor of Tyre must abound with submerged treasure. Its construction when that city controlled the commerce of the world, sections of which are still in perfect condition, is an amazing exhibition of masonry, which has not been surpassed, with all our advantages, skill, engineering tact, and superior tools, even in 1877. An inclosure of deep water, commanded by huge gates, which were opened for the entrance or exit of vessels is now so nearly filled up with sand that there was hardly depth enough for a small schooner to ride at anchor when the writer visited the ruins. Undoubtedly, curious objects of exceeding interest for the archæologist, and unsuspected amounts of treasure are entombed in that bed of sand.

Repeated applications have been made to the Court of Stam-boul for a firman that would allow examinations to be safely conducted with diving-bells, dredges, etc., but permission has been invariably denied.

Silver undergoes destructive alterations in ocean water. Gold, on the other hand, is unchanged by its action, however long exposed to its contact. This fact has been repeatedly substantiated in submarine enterprises. Silver dollars in boxes taken from sunken vessels presented the frailest skeletons of their original form, quite worthless, while gold remained unaltered. Silver is slowly soluble in the ocean.

Stories of piratical money-burials are quite common on the coast of New England ; and Captain Kidd, more celebrated than any of that hazardous profession, has the reputation of hiding so many chests and lead-covered pots of gold, that an epidemic occasionally breaks out for renewed explorations among these islands in the vicinity of Long Island, on the New Jersey coast, and up the Hudson as far as salmon formerly ascended. Mysterious intimations are bruited abroad that somebody has finally found the certain track to that very romantic freebooter's buried gold.

Why no dredging operations have been undertaken in the sluggish waters of the canals of Venice is rather remarkable, since no more inviting locality is presented for that kind of adventure. The former commercial grandeur of that city, its reputed as well as actual wealth, now so quiet, dreary, and poor, suggests the possibility of much wealth lying about the aquatic gondola door-steps of its gloomy, moss-grown palaces. A sensation may be anticipated one of these days, when some determined Yankee makes a haul of one of the diamond rings cast into the Adriatic when with imposing ceremonies the reigning Doge was married to his fascinating bride—the sea.

All through the existence of the Roman empire the habit of burying treasures was common, not with the idea of permanently keeping it out of circulation, but simply for temporary security in turbulent times. What became of the six bushels of gold rings drawn from the fingers of the dead knights on a memorable battle field? Independent of the gold, many of these rings were set with costly diamonds, it is fair to conclude, of immense value.

When Titus took possession of Jerusalem at the termination of a terrible slaughter of human beings, the treasures he expected to find in the temple were not there. The golden candlestick of seven branches was the only portable golden trophy of magnitude mentioned in connection with the overthrow of the Jewish nation. It was carried to Rome, and exhibited in public in the ovation decreed in honor of the conqueror. From that moment it was never seen again. When the holy vessels used in the service of the temple which had been returned to Jerusalem from Babylon, a specific catalogue of which is given in the Old Testament, were sought for by a greedy Roman soldiery, they could not be found. There are vague stories of their distribution in foreign countries, but those accounts are not reliable. It is far more probable that they are somewhere in the base of the sacred Mount Moriah. Officiating priests had ample opportunity while the siege was progressing to cut extensive tunnels in the limestone rock leading out from the subterranean vaults beneath the temple, where those treasures could be safely concealed from the prying eyes of their cruel invaders. And the theory that at some interesting period in the future, when explorations can be carried on under the protection of a Christian power far more extensively than they have been conducted by excavating parties now in Palestine, those vessels will be recovered, to verify statements which have come down through centuries as traditions.

It was never known what became of the ark of the covenant, in

which were the two stone tables of the law. The ark was carefully guarded, but never was seen after the destruction of the first temple, nor was it ever intimated that it was carried away by sacrilegious foes. What if that memorial of David's reign, with the law written on the mount which Moses received from the fountain of all law, should also be found in after ages, whole and complete?

That gold and silver and rare stones were valuable when Abraham journeyed with his flocks into the hill country of Canaan, will not be disputed, since in a negotiation for a piece of ground four hundred shekels were paid, of a certain value by weight—"current money of the merchant;" plainly showing there were counterfeiters then as in these demoralized days of trade.

Modern advances in chemical science furnish no solvent for gold that would be safe to take into the stomach. Moses not only dissolved the golden calf, but he compelled the Israelites to swallow the strange mixture, from which no bad results appear to have followed. Concealing gold for many thousand years, much of which remains where its cunning owners secreted it; the losses of unmeasured wealth in the sea; the immense amounts used in the arts; the fabrication of plate; the hoarding by misers, and the ship-loads kept by banking and other institutions, the possession of which is to meet pecuniary emergencies and sustain credit, will account for the disappearance of gold from circulation. There is another outlet for gold scarcely recognized, but which is a phenomenon worth mentioning—namely, the quantity made use of in dentistry.

There are probably ten thousand practicing dentists in the United States. One of the craft speaks of the many hundreds of pounds of gold required for filling decayed teeth—a department of sanitary industry hardly known at the commencement of the present century as now conducted. He says that plates on which artificial teeth are set consume nearly a ton of gold annually. Add to the demand for it at home the requirements of the craft in Europe and we can account for the disappearance of a portion of the precious metal our California friends are supplying from their exhaustless mines. A fear is manifested that quite a new system of robbery is beginning to be practiced—searching tombs and graves for gold-bearing teeth.¹ Hundreds of thousands of dollars are thus annually consigned to the abodes of the dead.

¹ Such a theory in connection with the robbery of Mr. Stewart's body would be too hideous!

With all the combined activity and enterprise of money-loving and money-making people, including mining energy, gold and silver are none too plenty for sustaining the industries of the world. Were it not for the perpetual outlet through various channels adverted to in the foregoing observations, there would have been a glut, and depreciation to less than the value of iron or lead would have occurred in the days of Cræsus, of Solomon, Psammeticus, Lucullus, or some other of the distinguished money-gatherers of antiquity. Gold still holds its own, and it always will, so long as humanity remains the same and the necessities, cupidity, and ambition of man in his relations to his fellow-man remain unchanged.

Another source of waste which is simply to be considered as a gradual disappearance of gold and silver, scarcely recognized as of much importance in accounting for their diminution after having been coined, is by attrition. The amount worn off in the pockets of different owners and in handling in transactions by merchants, shopkeepers, in banking houses, banks, and the thousand ways in which pieces of money are rubbed together, aggregate a prodigious sum in a single year.

Mr. Jacobs, author of a work on the Precious Metals, written about five-and-twenty years ago, made a calculation of the rate of waste in Great Britain in a given period, which was really surprising and led to frequent recoinage, a process constantly going on at the mint in London to-day. Deficiency of weight detected is made up by the owner, and no underweight money remains long in circulation.

In the extensive domains of the United States, the wear and waste of the metallic currency must be immense in changing hands so frequently. Pieces are often worn perfectly smooth, even to the obliteration of devices and dates, and while they pass for their original value in the hurry of pecuniary transactions, they are far from standard coin.

Mr. Jacobs inquires, what becomes of the gold and silver thus imperceptibly disappearing. He, further, suggests the possibility of a subtle law by which it re-accumulates. Where the invisible atoms, transported through the atmosphere, are brought together into masses, nuggets, or simply strewn in sand, or driven afterwards by rills into river-beds, is left for the consideration of philosophers. A continual loss of gold and silver is apparent, in some or all of the ways pointed out.

In view of what we have said, and in the presence of specie resumption in America, after years of specie burial, it behooves all who knowingly possess them to bring out their hidden treasures, circulate them for the purposes of trade, and aid in the establishment of universal confidence and add to the ease with which complete resumption may be accomplished.

INTERNATIONAL REVIEW.

Send for Complete List of Contents.

ARTICLES OF PERMANENT VALUE.

AMONG THEM :

THE PANIC OF SEPTEMBER, 1873,	PROF. J. M. LEAVITT.
FIRES IN AMERICAN CITIES,	PROF. A. P. PEABODY.
MONOPOLIES,	JUDGE NOTT.
COAL RESOURCES OF AMERICA,	PROF. E. B. ANDREWS.
IRON RESOURCES OF AMERICA,	PROF. J. S. NEWBERRY.
NEW YORK GOLD ROOM,	KINAHAN CORNWALLIS.
“ “ STOCK EXCHANGE,	“ “
“ “ CLEARING HOUSE,	“ “
THE CURRENCY QUESTION IN 1877,	HORACE WHITE.
AFTER SPECIE RESUMPTION, 1879,	HORACE WHITE.
ELEMENTS OF NATIONAL WEALTH. I.-IV.,	DAVID A. WELLS.
FUTURE OF THE ERIE CANAL,	JOHN B. JERVIS, C. E.
LIFE INSURANCE,	SIMON NEWCOMB.
LIFE INSURANCE,	CHARLTON T. LEWIS.
AMERICAN EXPORT TRADE,	F. H. MORSE.


The International Review.

1874.

PUBLISHED MONTHLY.

1879.

Subscription Price, \$3 a year. Single numbers, 50 Cents.

 The whole series of five annual volumes, cloth, \$25; forming an annual cyclopædia of contemporary thought and events.

For sale by Newsdealers, Booksellers, or sent post-paid, on receipt of price by the Publishers,

A. S. BARNES & CO.,

111 & 113 WILLIAM ST., NEW YORK.